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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA Commercial Mortgage Company,

USA Capital Realty Advisors, LLC,¹

USA Capital Diversified Trust Deed Fund,
LLC,

USA Capital First Trust Deed Fund, LLC,²

USA Securities, LLC,³

Debtors.

Affects:

☐ All Debtors

☒ USA Commercial Mortgage Company

☐ USA Capital Realty Advisors, LLC

☐ USA Capital Diversified Trust Deed Fund, LLC

☐ USA Capital First Trust Deed Fund, LLC

☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR,
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR,
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under Case No.
BK-S-06-10725 LBR

**Motion To Further Extend Deadline
To File Objection To Allowance Of
Claims
(with Certificate of Service)**

Date: July 26, 2011

Time: 1:30 p.m.

Estimated Time of Hearing: 10 minutes

The USACM Liquidating Trust (the "USACM Trust") by Lewis and Roca LLP, its counsel, moves for an order pursuant to 11 U.S.C. § 502(b) and Bankruptcy Rules 3007 and 9006(b)(1) enlarging the deadline for filing objections to allowance of claims, and in particular unsecured claims, for an additional 60 days from August 8, 2011 to October 7,

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

2011, in order to address unforeseen ministerial and administrative issues. This Motion is based upon the following Memorandum of Points and Authorities and is supported by the Court's record and the declaration of Edward M. Burr filed this date.

MEMORANDUM

Background

On January 8, 2007, this Court entered its Order Confirming the "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" as modified herein [DE 2376]. Notice of Entry of the Confirmation Order was filed on January 9, 2007, and served on January 11 and 12, 2007 [DE 2387].

There is no deadline for claims objections after plan confirmation under either the Bankruptcy Code or Rules. However, Section VII A.1 Objection to Claims of the Plan provides:

Unless otherwise extended by the Court, objections to the allowance of Claims and Equity Interests shall be filed and served upon the entities asserting such Claims or Equity Interests as follows: (A) for any and all Claims and Equity Interests to which the General Bar Date applies, ninety (90) days after the Effective Date....

Accordingly, the deadline to file an objection to such Claim was 90 days after the Effective Date of March 12, 2007, or June 10, 2007. The Court has extended the deadline several times, most recently, on February 9, 2011, it entered an order [DE 8271] that extended the deadline to August 8, 2011, and stated that further extensions would not be granted absent "extremely good cause."

The Trust will meet that deadline. Since the February 9 Order, the Trust has filed objections to \$85,122,200 in Direct Lender claim with respect to 13 different USACM loans.⁴ As of June 27, 2011, the unresolved unsecured claims total approximately

⁴ There are currently no unresolved administrative or priority claims, and all secured claims were previously addressed.

1 \$166,043,989. The Trust is continuing to gather information about the remaining loans
2 and is preparing to file omnibus objections to the remaining loans on a loan by loan basis,
3 where appropriate, before August 8, 2011. A brief extension may be necessary, however,
4 to deal with unexpected issues that may arise.

5 DISCUSSION

6 This Court has previously considered and granted, after notice, and without
7 opposition, extensions of the Plan's deadline for claim objections under Bankruptcy Rule
8 9006(b)(1), provides that except as otherwise provided by the Rule:

9 when an act is required or allowed to be done at or within a specified period
10 by the rules or by a notice given thereunder or by order of court, the court
11 for cause shall at any time in its discretion (1) with or without motion or
12 notice order the period enlarged if the request therefore is made before the
13 expiration of the period originally prescribed or as extended by a previous
order or (2) on motion made after the expiration of the specified period,
permit the act to be done where the failure to act was the result of excusable
neglect.

14 This request is supported by good cause. The Trust expects to meet the previous
15 August 8, 2011 deadline to file objections to the allowance of claims, but seeks a short 60
16 day extension as a precaution and a safety net to deal with unforeseen potential issues. For
17 example, objections may be delayed if an objection is rejected by the Court or if the Trust
18 mistakenly omits any portion of an objection or the exhibits thereto when providing notice.
19 A brief extension of the deadline will allow the Trust to deal with these possibilities
20 without prejudice to the estate's creditors.

21 Further, nothing in the Plan prohibits the Court from extending the deadline for
22 objecting to claims. The previous extensions have all been granted without prejudice to
23 further extensions. While the Trust has previously been requesting 120 or 180 day
24 extensions, on this occasion the Trust is requesting only a 60 day extension to sort through
25 the ministerial and administrative issues that could arise.
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1 Proof of service

2 Copy of the foregoing posted on the
3 USACM Liquidating Trust website and
4 served on June 28, 2011 via email,
5 where an email address is listed, or by
6 first class mail, postage prepaid U.S.
7 Mail, addressed to:

8
9 All parties in interest listed on the Post
10 Effective Date Service List on file with
11 the Court

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s/Renee L. Creswell

Renee L. Creswell

Lewis and Roca LLP